أرابتك القابضة (ش.م.ع.)
Arabtec Holding PJSC

ARABTEC HOLDING

RESULTS FOR THE HALF YEAR ENDED 30 JUNE, 2017

Dubai, UAE – 8 August 2017: Arabtec Holding PJSC ("Arabtec" or "Group"), a leading contractor for social and economic infrastructure, today reported its 1H17 consolidated results.

SUMMARY FINANCIAL RESULTS

	H1 2017	H1 2016	Change
Revenue **(AED mn)**	4,246	4,161	+2%
Earnings before interest and tax (EBIT) **(AED mn)**	61	(171)	+232
Net Profit/ (Loss for the period) **(AED mn)**	42	(243)	+285
Net profit attributable to Parent Company **(AED mn)**	57	(233)	+290

HIGHLIGHTS

- Successfully completed the Recapitalisation Programme
- Revenue increased to AED 4.25 billion compared to AED 4.16 billion in 1H16; up 2% year-on-year
- Net profit attributable to Parent was AED 57 million compared to a net loss of AED 233 million in 1H16
- Backlog of AED 17.4 billion compared with AED 22.6 billion in 1H16 with a strong pipeline of tender opportunities going forward
- In 1H17 Arabtec's major new wins included wasl Tower (AED 1.46 billion), the UAE Pavilion (AED 353 million) and Dubai Creek Harbour Development (AED 113 million)

The key deliverable in 1H17 was the completion of the Recapitalisation Programme in June which has stabilised the business enabling the Group to look to the future and ensure we can begin capitalising on opportunities. Arabtec has made good progress implementing robust risk management, refocusing on core competencies and key geographies, creating clear accountability, managing and tracking performance and streamlining business processes which will continue to improve productivity.

Group Chief Executive Officer, Mr. Hamish Tyrwhitt said: "We continue to align our business with our strategic roadmap which has been reflected in the performance of the Group. The Recapitalisation Programme was the key deliverable for us in Phase One of our strategic roadmap, which we successfully concluded in June, leaving us to focus on risk management and business transformation. We will also remain on track to optimise the delivery of our AED 17.4 billion backlog and continue to work on turning risks into opportunities through the resolution of legacy claims and collecting receivables."

"Having begun the implementation of the 4-Gate Work Winning Process, we are already seeing an improvement in our work winning rate adding to our backlog of quality projects and are optimistic about the pipeline of future tenders."

"We are now concentrating on aligning the synergies of our operating entities to become more productive and cost effective and have begun positioning the business to deliver Phase Two of our strategic roadmap. We continue to look to improvements in the future that will contribute to the successful and sustainable future for all our stakeholders." Mr. Tyrwhitt said.

- End –

About Arabtec Holding:

Arabtec is a leading contractor for social and economic infrastructure. The Group improves the quality of life of people living in the communities that it creates. Arabtec's impressive list of completed projects includes iconic buildings such as the world's tallest building, the Burj Khalifa in Dubai, and Abu Dhabi landmark, the Emirates Palace Hotel; as well as other technically challenging work on airports and related infrastructure.

Arabtec was the first private construction firm to list on the Dubai Financial Market in 2005. Today, the Group consists of numerous subsidiaries with specialisations spanning all segments of the construction cycle, with a vision of building the future.

For more information, please visit www.arabtecholding.com.

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Backlog and new contract awards are non-IFRS metrics based on management's estimates of awarded, signed and ongoing contracts which have not yet been completed, and serve as an indication of total size of contracts to be executed. These figures and classifications are unaudited, have not been verified by a third party, and are based solely on management's estimates.